

May 6, 2020

BY CM/ECF AND EMAIL

Hon. Analisa Torres
United States District Court
Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *Contrarian Capital Management, LLC v. Bolivarian Republic of Venezuela*,
19 Civ. 11018 (S.D.N.Y.) (rel. Nos. 19 Civ. 3123 & 18 Civ. 11940):
Status Letter

Dear Judge Torres:

Pursuant to Rule III(C) of the Court's individual practices, the parties submit this joint letter to respectfully request that the Court modify (1) the dates previously agreed to in the parties' May 1, 2020 joint letter that was so-ordered by the Court on May 4, Dkt. 48, and (2) the Plaintiffs' May 7, 2020 deadline to serve their second amended complaint, Dkt. 49 at 2.

Since Plaintiffs filed this action, the parties have engaged in good-faith discussions about potential resolutions of Plaintiffs' claims. Those discussions have already resulted in the parties' May 1, 2020 stipulation – which was so-ordered by the Court on May 4, 2020 – in which the parties agreed to dismiss Plaintiffs' claims as to certain bonds without prejudice. Dkt. 47, 49. Since Plaintiffs served their revised Rule 56.1 statement of facts on April 28, 2020, the parties have also agreed in principle to further dismiss additional claims without prejudice. The parties expect to submit a stipulation memorializing that agreement for the Court's review this week. In addition, the parties are currently engaged in good-faith discussions about the amount of interest owing on the bonds that will remain in the case.

The parties' discussions about dismissing additional bonds and about interest calculations may significantly reduce the disputes that would be presented for the Court to resolve, either in the parties' pre-motion letters or in summary-judgment practice. However, both topics require Plaintiffs to further revise their Rule 56.1 statement and to accordingly change the parties' prior agreed schedule for exchanging pre-motion letters regarding the Plaintiffs' proposed motion for summary judgment and the Republic's proposed motion for a stay. In addition, to avoid needless duplicate amendment of Plaintiffs' current complaint, the parties also agree that Plaintiffs' current May 7, 2020 deadline to submit a second amended complaint set in their stipulation, Dkt. 49 at 2, should be extended so that Plaintiffs can submit a single second amended complaint that reflects the dismissal both of the claims agreed to be dismissed in the parties' prior May 1, 2020 stipulation and the claims to be dismissed in their expected forthcoming stipulation. The parties expect to be able to exchange revised Rule 56.1 statements and responses, and for Plaintiffs to serve a revised second amended complaint, with minimal additional delay.

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Accordingly, the parties respectfully propose the following revised schedule:

- **May 13, 2020** (formerly served on April 28, 2020): Plaintiffs serve their further revised Rule 56.1 statement on the Republic.
- **May 15, 2020** (formerly due on May 7, 2020): Plaintiffs serve their second amended complaint.
- **May 20, 2020** (formerly due on May 5, 2020): The Republic submits its response to Plaintiffs' further revised Rule 56.1 statement.
- **May 22, 2020** (formerly due on May 7, 2020): Plaintiffs file their pre-motion letter in support of their proposed motion for summary judgment, and the Republic files its pre-motion letter in support of its proposed motion for a stay.
- **May 29, 2020** (formerly due on May 14, 2020): Plaintiffs file their response to the Republic's pre-motion letter regarding the Republic's proposed motion for a stay, and the Republic files its response to the Plaintiffs' pre-motion letter regarding their proposed motion for summary judgment.

In light of the above-requested modifications to the schedule, the parties also respectfully suggest that the Court may wish to adjourn the Case Management Conference currently scheduled for May 18, 2020 until some date after May 29, 2020 to allow the parties to complete their pre-motion letters in advance of the conference. If the Court is inclined to hold the Case Management Conference on May 18, 2020, the parties respectfully request that the Court permit this letter to serve as the joint status report required by paragraph 16 of the Case Management Order, Dkt. 41.

This is the parties' first request for a modification of either the dates set in the May 1, 2020 letter or the date previously agreed to for Plaintiffs to serve their second amended complaint. Both parties consent to, and jointly request, these modifications. The parties do not request an extension of the dates regarding a settlement conference described in the Court's April 10, 2020 scheduling order and the parties' May 1, 2020 letter so-ordered by the Court on May 4, 2020. Dkt. 41 at 2; Dkt. 48 at 2.

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Respectfully submitted,

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